KINDER, LYDENBERG, DOMINI & CO., INC.
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Cambridge, Massachusetts 02138
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from HLR 1/22/91
re: ENVIRONMENTAL RATINGS.

COMPANY REVIEWS FOR U.S. CORPORATIONS

Kinder, Lydenberg, Domini & Co., Inc. (KLD) offers social research on a wide range of companies including those in the Domini 400 Social Index and the Standard & Poor's 500 Index. One means of gaining access to this research is through our one- or two-page **COMPANY REVIEWS. COMPANY REVIEWS** are designed to give money managers a *quick overview* of issues most likely to be of concern to social investors. A sample review is attached.

PRICING SCHEDULE FOR COMPANY REVIEWS

Individual DSI 400 or S&P 500 Company Reviews

Up to 20 Reviews	$20/each
Over 20 Reviews	$10/each

Complete Sets of DSI 400 or S&P 500 Reviews

	Regular	Introductory
DSI 400 Reviews -- Complete	$1,500	$1,200
S&P 500 Reviews -- Complete	$2,000	$1,500
DSI 400 and S&P 500 -- Complete (total of approximately 650 Reviews)	$2,500	$2,000

Introductory Subscription offer available through February 1, 1991.

PUBLISHING SCHEDULE

January 1, 1991 -- Approximately 300 DSI and S&P Company Reviews are currently available.
Each Month Thereafter -- 60 to 70 additional DSI and S&P Company Reviews will be available.
June 1, 1991 -- Complete sets of the DSI 400 and the S&P 500 will be available.
Updates -- KLD updates DSI 400 and S&P 500 Company Reviews annually. Updates for companies for which there are more frequent rating changes will be updated and sent to subscribers quarterly.

Checks payable to Kinder, Lydenberg, Domini & Co., Inc., 7 Dana Street, Cambridge, MA 02138 (617/547-7479). Orders of $500 or more may be paid through soft dollar arrangements.

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FASTENAL COMPANY

10/90

TICKER	COMMUNITY	EMPLOYEE RELATIONS	ENVIRONMENT	PRODUCT	WOMEN/ MINORITIES	OTHER	MILITARY CONTRACTS	NUCLEAR POWER	SOUTH AFRICA
FAST	X	X		X					

AREAS OF STRENGTH AND AREAS OF CONCERN

Concern =
Strength =

X = Concern or Strength
XX = Major Concern or Strength

BUSINESS

Fastenal distributes some 20,000 items used by the manufacturing and construction industries through company-operated stores, primarily in the Midwest. The company manufacturers hard-to-obtain and custom fasteners.

COMMUNITY

Although the firm's charitable contributions as a percentage of profits is small, it has used more than $15 million in stock from public offerings to support educational initiatives in Minnesota. One project, pending as of mid 1990, involves establishing a science-oriented "magnet" high school for the state.

EMPLOYEE RELATIONS

Fastenal's employee turnover rate is less than 10%, well below the industry average. From time to time, the firm gives stock to all employees; a rank-and-file employee who stayed with the company over the past four years would have accumulated approximately $3,000 in stock. The company operates training programs for its employees and believes in decentralized decision-making.

PRODUCT

According to customers and competitors, Fastenal's customer service and product quality are outstanding. The firm's stores often stock fasteners that cannot be obtained elsewhere and usually offer better delivery times than the competition.

Factual material is obtained from sources we believe to be reliable, but cannot be guaranteed.

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DSI 400 MONTHLY UPDATE ORDER FORM

The Domini Social Index 400

The Domini Social Index (DSI) is a market capitalization-weighted common stock index. It monitors the performance of 400 corporations that pass multiple, broad-based social screens. The DSI 400 consists of approximately 255 companies included in the Standard & Poor's 500 Index, approximately 95 of the largest publicly-traded companies not on the S&P 500, and companies with particularly strong social characteristics.

Kinder, Lydenberg, Domini & Co. (KLD), an investment advisory firm specializing in social research, provides the research for the DSI 400. The principals in KLD are Peter D. Kinder, Steven D. Lydenberg, and Amy L. Domini. Mr. Kinder is a lawyer by training, and is co-author of **Law and Business** and of **Ethical Investing.** Mr. Lydenberg is co-author of **Rating America's Corporate Conscience,** and was formerly director of corporate accountability research with the Council on Economic Priorities. Ms. Domini is co-author of **Ethical Investing** and a member of the Governing Board of the Interfaith Center on Corporate Responsibility. These professionals have over 35 years of social research among them. KLD has made every effort to assure that the DSI 400 is a comprehensive and timely benchmark for the social investment community.

DSI 400 MONTHLY UPDATE SUBSCRIPTION

When you order the DSI 400 Monthly Update Subscription, each month you will receive a comprehensive 40-page publication, containing the following information:

- o Performance figures for the DSI 400
- o Market capitalization weighting of the industry groups in the DSI 400
- o Additions and deletions to the DSI 400
- o Comparison of DSI 400 fundamentals with S&P 500 fundamentals
- o Alphabetical company listing
- o Industry group listing
- o Capitalization-weighted listing

(over)

Alphabetical List:

Lists companies in alphabetical order. You can ascertain if specific companies are on the DSI 400.

...	...	...
CPER	Consolidated Paper	Forest & Paper Products
CRR	Consolidated Rail	Rail Transport
CIC	Continental Corp	Property & Casualty Insurance
CTB	Cooper Tire & Rubber	Automotive Components
GLW	Corning	Miscellaneous
...	...	...

Industry Group List:

Lists companies with similar characteristics in industry groups and sub-groups.

APPAREL			1.1%
Footwear			
	431.29	BG	Brown Group
	2117.86	NIKE	Nike
	2040.92	RBK	Reebok, International
	613.42	SR	Stride Rite
Textiles			
	...	...	...

Capitalization-weighted List:

Lists companies in descending order of market capitalization.

28170.86	AN	Amoco
27035.95	MRK	Merck
25210.52	BLS	BellSouth
24901.41	WMT	Wal-Mart
24062.56	KO	Coca-Cola
...	...	...

DSI 400 MONTHLY UPDATE SUBSCRIPTION

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PRESS RELEASE

KINDER, LYDENBERG, DOMINI & CO., INC.
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FOR IMMEDIATE RELEASE
JANUARY 14, 1991

Contact: Steven D. Lydenberg
Director of Research

The returns for the Domini Social Index (DSI) in December -- the eighth month of operation for this broad-based index of 400 socially screened corporations -- showed a gain of 3.54 percent on a total return basis. The value of the DSI stood at 101.47 on a total return basis at month's end. For the same period, the Standard & Poor's 500 Index gained 2.74 percent on a total return basis.

The performance of the DSI relative to the S&P 500 was helped by the strong performance of NCR and Federal National Mortgage Association. The weak relative performance of AT&T, IBM, General Motors, and Royal Dutch Shell did the most to hurt the S&P relative to the DSI. The performance of the S&P relative to the DSI was helped by the strong performance of Philip Morris.

The Domini Social Index is a market-capitalization-weighted common stock index, consisting of 400 corporations that have passed multiple, broad-based social screens. The DSI is maintained by Kinder, Lydenberg, Domini & Co., Inc., and is intended to serve as a proxy and benchmark for the universe of stocks from which social investors might choose. The DSI was set at a value of 100 as of May 1, 1990. Since its inception, approximately two changes per month have been made in the DSI, primarily due to takeovers and acquisitions.

DSI Total Return:

December 1 through December 31, 1990	**3.54%**
October 1 through December 31, 1990	**10.96%**
July 1 through December 31, 1990	**-7.86%**
January 1 through December 31, 1991*	**-4.76%**

***includes backtested results from January 1 through April 30.**

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